FINANCIAL.

STOCKS CLOSE LOW

New Point Is Reached in Protracted Decline of the Market.

CRIPPLED BUYING POWER MOST CONSPICUOUS POINT

Course of Events at Washington Make Present Situation a Doubtful One.

NEW YORK, October 11 .- A new low

It was less the positive influence these developments, however, than the

absence of any consistent demand which

showing actual ca

COTTON MARKETS.

NEW YORK.

liquidation, reports of increased offerfavorable view of Wall street conditions. The close was easy at an advance of 3 points on October, but generally 2 to 12 points net lower. There was quite a rush of buying orders at the opening, and first prices were 9 to 14 points higher. This was in line with the showing of the Liverpool market, and it looked as if many of yesterday's late sellers were cover-

trading. The unsettled situation in Wall street was accompanied by considerable Wall street selling, and there was also considerable selling here by one of the large spot interests, accompanied by reports that southeast-

The decline was generally called a natural reaction after a long continued ad-

a better undertone and bulls claimed that it had been cleaned of the larger part of

TREASURY STATEMENT.

The condition of the United States Treasury at the beginning of business vesterday was: Net balance in general fund, \$126,735,468; total receipts Friday, \$2,415.322; total payments Friday, \$2,-869.756. The deficit this fiscal year is \$7,562,267, against a deficit of \$8,161,200

WEEK'S RANGE OF PRICES WEEK UNCERTAIN

IN TRADING OF DAY Corrected to the Close of Business October 11 at the New York Stock Exchange.

Railway and Miscellaneous Shares.

The following table shows the week's highest, lowest and closing prices, individual sales and net changes of securities sold on the New York Stock Exchange last week. High and low prices are also given for the year 1912 and the year

	week. to dat	High e.	and l	ow prices are also given for the						
COLUMN TWO	912-	177 Table	13	Week ending October						
High.	Low.	High.	Low.	Sales.	High.		Close. Ne			
No	sale.	2434	1954		23%	22	22 -			
92%		801/4	6154	Amal. Copper	75%	70%	70%-			
77	4614	5046	19%	Am, Beet Sugar 1,580	241/6	231/3	231/2-			
47%		46%	21	Am. Can 80,300	351/2	33	33%+			
1261/4		129%	8016	Am. Can pfd 4,750	9514	931/2	94 -			
6356		56%	361/2	Am. Car & Fdry 1,100	43%	4214	421/4-			
6014		57%	331/2	Am. Cotton Oil 3,200	41	37%	39 -			
30%		27%	17	Am. Ice Secs 3,400	23	21%	21%-			
47%		44%	27	Am. Locomotive 1,500	3014	2914	301/6+			
91	6614	74%	5814	Am. Smelting148,000	65%	63	631/6-			
1331/		118	104%	Am. Sugar 1,100	110	109	1091/6-			
149%		140	120%	Am. Tel. & Tel 16,300	126%	120%	120%+			
3241/2		294%	200	Am. Tobacco 2,000	2361/2	22434	230 -			
48	34	411/2	30%	Anaconda 8,650	361/8	34%	341/2			
11134		106%	92%		941/4	93%	931/2-			
111%		106%	90%	Atchison	941/2	93%	94			
51%			25	Bethlehem Steel 3,300	321/2	30	301/2-			
941/6	100000000000000000000000000000000000000	411/2			8734	8654	86%			
The second second	A CONTRACTOR OF THE PARTY OF TH	92%	83%		541/2	51%	51%-			
951/2		86	45	California Petroleum pfd. 1.200	233%	228%	229 -			
283	2261/2	266%	2081/2	Canadian Pacific 62,600	229%	227%	227%			
	sale.	239	203	Canadian Pacific 4th pd 1,200	1.705.121.0121.022.02	1914	19%-			
33%		301/8	17	Central Leather 3,500	211/2	56%	5614-			
85%		80	51%	Chesapeake & Ohio 7.400	58	261/2	26%-			
391/2	Company of the Compan	35	23	Chi. Great Western pfd 3,300	281/		1021/4-			
117%		1161/4	98%	Chi., Mil. & St. P 15,500	1031/2	1001/3	3014-			
50%	The second second second second	47%	30%	Chino Con. Copper 20,800	411/2	39%	129 -			
1491/2		142%	1251/8	Consolidated Gas 1.300	132	129	91/2			
221/8		171/8	7%	Corn Products 5,765	101/2	91/8	131/2			
361/4	20	2134	934	Distilling Securities 5.500	161/8	131/2				
391/8	30	321/2	201/4	Erie 25,700	29	271/4	2714-			
57%	471/2	491/2	331/2	Erie 1st pfd 3,300	451/4	421/4	4214-			
48	38	41	281/4	Erie 2d pfd 2,000	37	351/2	351/2			
1881/2	155	187	129%	Gen. Electric 2.933	1441/2	1411/4	14114-			
42%	30	40	25	Gen. Motors 3,500	39%	38	381/4			
82%	7014	81%	70	Gen. Motors pfd 1,000	81%	81	811/2			
81	601/4	68	2234	Goodrich, B. F 2,000	261/2	23%	24%-			
143%	126	132%	1151/2	Great North. pfd 3,900	1261/2	1244	1241/2-			
39	36	411/4	251/2	Great North. Ore subs 5,900	331/2	31%	31%-			
62%	47	52%	40%	Guggenheim Exploration 2,800	451/4	43	43 -			
141%	120%	128%	1041/4	Illinois Central 3,200	1101/2	1081/8	1081/8-			
211/4	16%	191/2	141/8	Inspiration Copper 2,300	16	1514	151/4-			
22	1614	19%	12%	Inter. Metro 6,300	15%	14	14			
67%	52%	65%	45	Inter. Metro. pfd 14.200	621/2	57%	57%-			
19%	93%	12%	61/2	Internat. Paper 1,000	71/2	61/2	61/3-			
3114	221/2	28%	21%	Kansas City South 1,500	241/2	23%	23%-			
185%	155%	168%	14114	Lehigh Valley 8,500	155	152	152 -			
170	138	14214	12614	Louisville & Nash 2.920	185%	1321/2	1321/2			
90%	6234	7814	55	Mexican Petroleum 2,200	66%	65	65 —			

 Miami Con. Copper
 1,600

 Mo., Kan. & Tex
 3,800

 Missouri Pacific
 6,700

 Nevada Con. Copper
 4,600

 N. Y. Central
 11,800

 N. Y., N. H. & H
 6,900

 Norfolk & West
 1,600

 Northern Pacific
 9,500

 Penna. R. R
 11,700

 People's Gas & Coke
 8,700

 Pittsburgh Coal
 2,200

 Pittsburgh Coal pfd
 3,600

 Par Con Copper
 4,700

Union Pacific 282,340
Union Pacific pfd 4,100
United Rwy. Invest. pfd 1,100
U. S. Rubber 5,900
U. S. Steel 448,400
U. S. Steel 2,700
Utah Copper 16,300
Va.-Car. Chemical 1,460
Weet Maryland 1,000

New York Bonds.

Inter-Merchant Marine 4½s.
Japan 4½s.
Kansas City Southern ref. 5s.
Lake Shore deb. 4s. (1981)
Louisville & Nash. Un. 4s.
Missouri, Kan. & Texas gen. 4½s.
Missouri Pacific 4s.
Missouri Pacific ev. 5s.
National Rys. of Mexico 4½s.
New York Central gen. 8½s.

NEW YORK PRODUCE.

NEW YORK, October 11. - Flour-

Rye—Quiet.

Barley—Steady.

Wheat—Spot easy; No. 2 red, 97 c.i.f.

New York export basis and 98½ f.o.b.

Oats—Spot quiet.
Hay—Steady.
Hops—Steady; state common to choice, 1913, 38a44; 1912, 20a25; Pacific

Lard—Steady; middle west, 10.75a 10.85; refined, quiet; compound, quiet.

Cottonseed oil—Steady; prime summer yellow spot, 6.95; October, 6.99; December, 6.94; March, 7.16.

Potatoes, cabbages, peanuts and

COTTONSEED OIL

NEW YORK, October 11.-The cotton-

seed oil market was inactive, with small price changes, but the undertone

was barely steady, owing to easier lard markets, closing 1 point lower to 1 point net higher. Prime crude, 5.66

nominal; prime summer yellow spot, 6.95; October, 6.99; November, 6.90;

December, 6.94; January, 7.00; February, 7.06; March, 7.16; April, 7.20; May, 7.35; prime winter yellow, 7.20; prime

coast, 1913, 27a30; 1912, 24a26.

Hides—Steady. Leather—Firm. Pork—Steady.

Tallow-Quiet.

Wool-Steady.

Turpentine-Steady.

Molasses-Steady.

reights unchanged.

summer white, 2.00.

Rosin-Quiet.

Beef-Quiet. Cut meats-Steady.

Rye flour—Quiet. Cornmeal—Dull.

NEW YORK, October 11.

West. Maryland

West, Union Tel.....

Westinghouse Mfg.....

Woolworth

High. Low. bid. 71% 70% 70%

one, in the opinion of traders.	1221/2	103	128%	104	People's Gas & Coke 8,100	12072	
(B. T. T. T. T. M. T. L. H. M. C. L. M. T. M. H.	2714	16%	24%	141/2	Pittsburgh Coal 2,200	21	
estors and speculators are un-	100%	77	95	73	Pittsburgh Coal pfd 3,600	90%	
buy stocks.	2414	16	22	15	Ray Con. Copper 4,700	1948	
ank statement made a better	17914	1481/4	171	151%	Reading	166	
than had been looked for. The	351/4	15%	28%	17	Repub. Iron & Steel 4,600	20	
	93%	641/2	9214	72	Rep. Iron & Steel pfd 4,640	801/2	
sh loss was only about \$1,000,000,	301/2	22%	24%	121/8	Rock Island 10,900		
onsequence of a scaling down of	59%	421/4	44%	20	Rock Island pfd 6,720	221/2	
reserves were increased ma-	221	140	2131/6	154%	Sears Roebuck 3,100	187	
	1151/2	1031/6	110	89	Southern Pacific 55.900		
	The Control of the Co	sale.	991/2	92%	South. Pacific etfs 3,228	95	
ess continued in bonds, with	32	261/2	28%	191/8	Southern Rwy 4,300	221/2	
falling to par. Total sales (par	86%	6814	811/2	72	South. Rwy. pfd 2,100	80	
935,000.	4714	3416	391/4	26%	Tennessee Copper 2,800	311/2	
States 2s and Panama 2s and 3s	49%	3316	43%	27%	Third Ave. R. R 6,550	411/2	
4 and United States 4s advanced	176%	15034	162%	137%	Union Pacific282,300	158%	ğ
on the week	0.01/	0011	001/	703	Linion Decide ofd 4100	8334	

Closing Stock List.

NEW YORK, October 11.

Southern Railway
Southern Railway pfd....
Tennessee Copper
Texas & Pacific...

Total sales for the day, 215,700 shares.

Amalgamated Copper.
American Zinc, Lead & Sm.

Arizona Commercial.

Bos. & Corb. Cop. & Sil. Mg.

Calumet & Arizona. Calumet & Hecla.

East Butte Cop. Mine

Franklin. Granby Consolidated.....

Greene-Cananea. Isle Royale (Copper).

hannon.....

Superior & Boston Min.
Tamafack
U. S. Sm., Ref. and Min.
U. S. Sm., Ref. and Min. pfd.

BOSTON, October 11.

Boston Closing Mining.

Pullman Palace Car.

NEW YORK, October 11 .- After an

of yesterday's late sellers were coverof yesterday's late sellers were covering on private cables from Liverpool, indicating that the threatened lock-out of mill employes in Manchester would not amount to any serious disturbance. There was also a good deal of anxiety over weather conditions, owing to the prospect for lower temperatures, indicating frost for parts of Oklahome. not amount to any serious disturbance.
There was also a good deal of anxiety
over weather conditions, owing to the
prospect for lower temperatures, indicating frost for parts of Oklahoma
and Texas. These features, however,
failed to inspire any general buying,
and the matket was weak in the late more freely. Closing prices were the lowest of the day. General business was probably restricted to some extent by holiday considerations, and there was doubtless a good deal of evening up for over Sunday and Monday.

NEW ORLEANS.

NEW ORLEANS.

NEW ORLEANS.

NEW ORLEANS, October 11.—Cotton closed for the week nervous and unsettled on aggressive short selling, reports of weakness in the spot division and some little hedge selling against holdings of actual cotton.

On the opening the tone was steady and prices were 10 to 15 points up. Cables were much higher than due and the weather map was featured by a pronounced cold wave. Shorts were heavy buyers for a while and long buying was moderately heavy. At the highest the moderately heavy. At the highest the trading months were 14 to 19 points up. y selling began at this level and nued until nearly noon. The adnued until nearly noon. The adNew York, Ontario & Western.
Norfolk & Western.

71 vance was quickly lost and the most active months were sent 3 to 4 points under yesterday's last quotations. The close was quiet at a net loss of 1 to 5

Opening. High. Low. Close, 43,38413,40 13,42 13,25 13,23 13,30413,32 13,46 13.28a13.29 13.34 13.14 13.17 13.29 13.34 13.13 13.15 13.28₄13.29 13.42 13.21 13.24 13.32 13.47 13.25 13.27 May 13.32 13.47 13.25 13.27 Republic Iron & Steel pfd. 13.48 Islay 13.37a13.39 13.39 Rock Island Co. 13.48 Rock Island Co. 13.49 Rock Island Co. 13.49 Rock Island Co. 13.40 Roc

from liquidating longs, and prices stead-ly showed a downward trend, except for a while, on the closing session, when the market felt the influence of the cold weather wave threatening the cot-

ton region.

The net results of the week's trading were a decline of 53 to 68 points. The high prices were made Monday and the low-prices Saturday. At the highest Vector Maryland. low prices Saturday. At the highest Western Union. 7 points down, compared with the close | Wheeling & Lake Erie. last week; at the lowest they were 55 to 71 points under last week's close. The range was 61 to 64 points. Better weather conditions in the cotton region and an overbought future market were the main influences at work. Bears had the advantage, and added a considerable volume of short selling to the offerings.

At the end of the week the market had its long interest.

The statistics of the week were bullish, chiefly because of the large mill takings. For the week takings of American cot- Kerr Lake. ton were put by Hester at 303,000 bales, Lake Copper. La Salle Copper. La Salle Copper.

caused much bullish comment.

In the spot department prices lost 7-16 of a cent, middling closing at 13 9-16, against 14 last week and 10% this week last year. Sales on the spot areas and loss of a cent, middling closing at 13 9-16, against 14 last week and 10% this week last year. Sales on the spot areas and last year. last year. Sales on the spot amounted to 1,799 bales, against 3,271 last week and 3,005 this week last year; sales to arrive amounted to 7,645 bales, against 6,288

Vinona..... NEW YORK, October 11 .- Evaporated apples-Firmer: fancy, 9a9%; choice, 816 as4: prime, 74a74. Prunes-Barely steady. last year, exclusive of Panama canal and Apricots and peaches-Firm. public debt transactions. Raisins-Quiet and steady

IN TRADE MARKET

Doubt as to New Tariff Fig- Stock Market for the Past ures Explains Halt in **Buying Orders.**

PRICE OF COPPER FELL **BOTH HERE AND ABROAD**

Winter Wheat Prospects Are Reported to Be Improved.

NEW YORK, October 11.-Uncertain and governmental relations to business all entered as factors in forming the prerailing sentiment in the securities market this week. The unfavorable deducions drawn were reflected in the downvard movement of stocks.

Of trade prospects, conditions in the steel and iron industry were most influential. Doubt as to the effect of the new tariff rates explained the halt in buying rders. Consumers hoped for lower prices and held back. The extent to which mports will compete is conjectural, with the trade contraction setting in through Germany as a complication. The United states Steel Corporation's unfilled tonnage orders for September 30 showed a ecrease for the ninth consecutive month. There were reports of price cutting by ndependent producers.

The decrease in supplies of refined copper and the reduction of the world's stocks to a figure marking extraordinary statistical strength did not prevent a fall in the price of the metal, both here and abroad. Future demand is not relied on as sufficient to take up the scanty supplies. The stress laid on railroad buying as a necessary element in sustaining both steel and copper threw into prominence the poor statements of net earnings of the great railroad systems.

Increased Corn Yield.

ome extent by the week's events. The government report increased the estimate of the yield of corn for the month. Poor railroad earnings drew attention to the contest of the railroads for higher

cific and in the progress of the banking

Money markets showed the autumn forces of depletion still at work, with higher interest rates resulting both here and abroad. Customs payments on imports released from bond by the new tariff law made a drain on the New York market. Requisitions on London's gold supply held that money market firm. A fresh flood of new capital issues there and on the continent awakened mis-

Steel Mills Disappointed.

the other hand, foreign competition in the home markets has been almost negligible to date, and there has been no occasion for the mills to reduce further, but in the last six weeks steel billets have receded \$3 per ton, steel sheets even more, and tinplate \$2 per ton, or 10 cents per base box.

Last week the railroads placed orders for nearly 50,000 tons of rails, including 0.000 for the Great Northern, 5,000 for the Chicago Great Western and 6,000 for the Jersey Central. Steel building or-ders, outside of railroads, called for 12,000 tons steel shapes.

CHICAGO GRAIN.

CHICAGO, October 11.-Well directed pressure on the selling side today broke the price of wheat. There was no good support. The market closed nervous, %a% to % off. Corn finished % to %al down, oats at a decline of ½ to %a%, and provisions irregular, varying from 12½ it can be safely adopted. The President loss to an advance of 2½.

Notwithstanding that cables were firm,

most at the outset and managed throughout the session to prevent any important rally. Brokers for a well known specuator were conspicuous in the selling, but many of the larger houses joined in the Wheat longs had to contend with the

fact that receipts here this week were larger than the shipments, the first showing of the sort in some time. Besides, Winnipeg arrivals were about equal to last week and far in excess of a year ago, with stocks piling up at Duluth and Minneapolis despite a falling off in the movement from first hands.

Boston are not the only tenters of opposition, but these cities are active agencies of the aggressive anti-Wilson crusade. Its rise as an aggressive hostile force is growing rapidly, and although the President is slow to acknowledge it movement from first hands. Accumulating supplies and the slowness his original and supposably fixed views of shipping call furnished incentive for are generally believed, in the financial

the bears in corn. Notice was also district, to have undergone a change. taken of the increasing extent of imports Active trading took place on the downward range, many of yesterday's buyers selling out, and elevator people taking a ively part on the bear side. Oats sagged because of the setback suffered by other grain. Buying power was limited to rest-ing orders in the hands of commission

Contrary to strength at the yards, provisions displayed sympathy with the up-set inflicted on cereals. The principal deliveries all underwent a decline.

CATTLE MARKETS.

Sheep—Receipts, 2,000 head; slow; native sheep, 3.90a4.95; yearlings, 5.00a6.00; lambs, native, 5.90a7.15.

KANSAS CITY.

Sheep—Receipts, 1,000 head; steady; lambs, 6.25a7.00; yearlings, 5.00a5.60; wethers, 4.00a4.75; ewes, 3.50a4.35. NEW YORK.

NEW YORK, October 11 .- Beeves -- Re-Sheep and lambs—Receipts, 2,200 head; steady; 4.25; yearlings, 5.00; lambs, 7.00a Hogs-Receipts, 2,300 head; weak; heavy, 8.80; rough, 7.75.

KEEPS IN MOTION.

Six Months Is Likened to Case of St. Vitus' Dance.

FACTS AND FANCY IN CURIOUS CONTRAST

Corn Yield Increased and Cotton and Enactment of Tariff Law Fails So Far to Stimulate Prices-Disturbing Factors in Trading.

BY W. G. NICHOLAS.

NEW YORK, October 11, 1913. case of St. Vitus' dance. It wriggles and lose a little ground occasionally and sputteringly try in vain to recover it. With paign of unparalleled business triumph. It was prepared to get right down to grand achievements on the jump. Six months of political wire-pulling and intrigue took the sparkle out of the situation, wet the powder and put everybody to sleep. The long advertised tariff sensation was a sputtering disappointment.

Seasoned heavy-weight speculators "sensed" the course of events and were first to act. The stocks they had bought to an aggregate of many hundreds of thousands of shares in anticipation of a giant bull movement began to come out and prices commenced to slip-slowly and timorously at first and then gradually with increasing speed and volume. Offerings swelled from hundreds of shares to numerable accounts in which there were fat "paper" profits were wiped off the books. Imaginary millions melted into nothingness and as the Wall street dream ost most of its features of interest, In the light of actual events the record of the past six months has been almost unbelievably tame. Price fluctuations sometimes appeared important on the tape

and seemed to register immense dealings, whereas in truth the transactions were kindergartensh on numerous stageto eastern trainmen.

Government activities were taken into account in the pendency of the suit to be as a rule men of affairs were taken into a rule men of a rule bull markets as the little people, and as quick to preach the gospel of good times, yet they, too, were cautious and conservative when besought to take hold and subscribe their own money.

Public Lacks Courage.

months and years of non-performance. prices downward. Thus far the effect of courage on the part of the multitude to action being punctuated by ugly breaks. There was a student business, as consumers, anticipating lower prices, remained out of the market. On sense of fogginess that retards enterprise and chills courage.

The enactment of the tariff law has thus far failed untterly as a stimulant. In that respect it has been an obvious disappointment, and now when doubt-infected men discuss probabilities they inquire why they should be bullish over future miracles when past prophecies proved misleading. The question is one that is difficult to answer convincingly, especially when imminent confusion con-fronts us on every hand. True we have a new tariff law, but it will be a year before its workings are appreciated for what the enactment is actually worth, and business men are waiting for the realization. A new and ideal banking law was to be slipped through Congress in the wake of tariff, but suddenly a noisy opposition to the Wilson program springs up and a veritable riot of views is al-

ready in progress.

The charge is made by the pioneers and veterans of high finance that the latest Wilson creation is amateurish and must has gone against the most obstinate and powerful opposition he has yet encoun-tered and in the opinion of the wiseacres of Wall street it is by no means certain he will win out.

The offensive personality of not a few of the most vociferous advocates of the financiers, who feel it their first duty to lower than they were around this date last year. tried theorists. New York, Chicago and Boston are not the only centers of op-

Clamor for Federal Control-

tinged most strongly with public inand includes railroads and tractions, telegraph and telephone companies, electric and gas lighting companies, and every other line of industry owned and operated by individuals or combinations. It is by terest. The list grows longer every day by individuals or combinations. It is by long odds the most comprehensive project of political, financial, industrial and social evolution yet hatched, and although the truth is not appreciated where Wheat—Spot easy; No. 2 red, 97 c.i.f.
New York export basis and 98% f.o.b.
afloat; No. 1 northern Duluth, 95%
der moderate liquidation prompted by
more favorable weather in the west
and on indifferent cables, closing %4%
net lower. December, 95 5-16; May,
net lower. December, 95 5-16; May,
net lower. December, 95 5-16; May,
afloat.

CHICAGO.

COTHICAGO.

CHICAGO.

COCTOBER 11.—Cotton sing themselves felt more noisily every day, and contributing to the uneasiness of the markets. Few men of affairs will study and strach to this phase of political and social activity; none the less it is already a pestilential force in the stock market and personal time of the stock market and social activity; none the less it is already a pestilential force in the stock market and social activity; none the less it is already a pestilential force in the stock market and general business situation. One contemplation of the stock market and social activity; none the less it is already a pestilential force in the stock market and social activity; none the less it is already a pestilential force in the stock market and social activity; none the less it is already a pestilential force in the stock market and social activity. The stock market and social activity well for spring delivery. Linens and hostery continued in good demand.

MEW YORK, October 11.—Cotton single were quiet, with some egods. So: light, 8.00as.65; mixed, 7.90as.65; mixe and feeders, 5.25a7.75; cows and heifers, 3.65a8.55; calves, 7.00a11.00.

Sheep—Receipts, 2,000 head; slow; na-radical agitation from more dangerous specialities. Within the coming week the interstate

commerce commission will be deluged with petitions and statistical data from KANSAS CITY, Mo., October 11.—Hogs—Receipts, 500 head; 5c higher; bulk, 8.10a8.27½; heavy, 8.10a8.27½; packers and butchers, 8.15a8.27½; light, 8.00a butchers, 8.15a8.27½; light, 8.00a butchers, 8.15a8.27½; light, 8.00a butchers, 8.27½; packers and butchers, 8.15a8.27½; light, 8.00a butchers, 8. fifty-two eastern railroads, setting forth Cattle—Receipts, 400 head, including 200 by them to their experts for varification and condensation. Each of the fifty-two reports will contain a record of the helfers, 5.00a9.20; stockers and feeders, 5.00a9.20; stockers and feeders, 5.50a8.25; bulls, 4.50a6.50; calves, 6.00a Sheep—Receipts 1.000. greatest history of actual railroad construction and operation ever attempted How long it will take the interstate commerce commissioners to assimilate the substantial facts in the elaborate ceipts, 400 head; none on sale; dressed, 12a14; exports, 193 cattle.

Calves—Receipts 18 head; no trading; city dressed, 14a19; country dressed, 11a months. Application for nearly 200,000 schedules will rest on the foundation of the country dressed of the substantial facts in the elaborate collection of tabulated reports is strictly conjectural at this writing. It may take two or four weeks, or as many months. Application for nearly 200,000 schedules will rest on the foundation of take two or four weeks, or as many months. Application for nearly 200,000 schedules will rest on the foundation of facts and figures to be supplied on or about the 15th instant.

On the ultimate declarity as many loaded at the Alexandria shippard, left yesterday in tow of the tug Defiance for Norfolk, and at that point she will join a tow going up the coast to New York, where she will discharge. It is expected the Brooks will return to the Potomac On the ultimate decision will depend the issue of about \$40,000,000 additional annual income. Reserse action will leave the railroads in a worse position

With fifty-six counties represented, 271 students are enrolled at the Virginia State Normal School, which was opened for its fifth session at Harrisonburg, Va. Girls were present from six states.

| Company | Company

FINANCIAL.

Under U. S. Treasury Supervision.

Plant Some Pennies for Your Children

Where they will grow into dollars and be ready to pay their expenses through college. Start a Savings Account NOW for this purpose. Don't put it off thinking you will find a more favorable opportunity, because putting off things is the surest way of never doing them. You can spare a few dollars to start an account with and you can add a few dollars each month; the accumulation of compound interest will help the amount to grow into a goodly sum.

We shall be glad to open a separate account for you for any special purpose, which will be kept quite independent of your regular account.

We pay 3% Interest on Savings Accounts; 2% on Inactive Checking Accounts.

Home Savings Bank,

7th St. and Massachusetts Ave.,

8th and H Sts. N.E. 436 7th St. S.W. Branches

street will realize with increasing clarity the tremendous and far-reaching importance of the commission's ruling as the hearing and investigation goes on. It will develop into a price-making infuence of greatest weight. It is very doubtful if much time will be consumed in verbal testiment or long arguments.

nalized the dissolution of Union and Southern Pacific and blasoned the promised cutting up of a big melon. Action ised cutting up of a big melon. Action was deferred, however, and after the gossip changed to the possibility of a biting disappointment street sentiment underwent revulsion. The army of buoyant bulls that had been prophesying \$200 for Union Pacific, began to soften in their faith, but not until the professionals had realized large profits on the bulge and prices had started heavily down did suspicion develop into real nervousness and fear. For three weeks the trend was downward, the action being punctuated by ugly breaks. current slides the bulls renewed their buying vigorously. Invariably there was replacement of sold out lines of long stocks and the open interest remains

The field of speculation in industrials and "public utilities" has broadened to such an extent as to seriously impair interest in the old list of standards, which terest in the old list of standards, which once virtually monopolized action in securities. There should be no mystery about the falling away of interest in that quarter. Venturesome capital seeks occupation where the chances are greatest, and for that reason the industrials have won a preference over railroads as the field in which to operate for quickest returns. Speculation in the stock market has narrowed in comparison with the outside play. Almost numberless individual fortunes have been amassed by leaders in the manufacture and sale of specialties and there seems to have been no limit to attainable results. As enterprises develop into "big things" a place for their securities is easily found for them, first in the local field, and then not infrequently in the larger general markets. in the local field, and then not infrequently in the larger general markets. Some of the most lucrative enterprises continue to be owned locally, and the profits realized are reinvested at home. It never reaches Wall street, through the old channels, and it has come to pass that the speculative spirit finds diffused play instead of being forced to concentration at a single great center. on the reaction from the bull movemen that culminated three or four weeks ago the loss in prices ranged 8 to 21 points. The reigning quotations are 5 to 20 points

COFFEE MARKET.

NEW YORK, October 11. - The coffee market established a new high record for the season during today's trading. The opening was firm at an advance of 23 to 31. Close was strong, 48 to 52 net

October, 10.75: December, 10.95: January, 11.06; March, 11.30; May, 11.50; July, 11.70; September, 11.78. Spot firm; Rio 7s, 11%; Santos 4s, 13%; mild, quiet; Cordova, 13½a16½, nominal. Havre, ½ to 2 francs higher. Hamburg,

COTTON GOODS MARKET.

RAILROAD TIES SHIPPED.

visited the Potomac in past years.

The big sea-going barge Clara Brooks, with about 12,000 ties aboard, which she

Several Schooners to Carry Cargoes Squirrels collect much of the seed used to Northern Points.

Torrey pine, a distinct California species. details of the material growth and Machodoc creek any day to start taking performance of each system for the her cargo abroad. It is probable that aftwildering mass of figures. A concentration of these half hundred basic to Alexandria to complete her cargo. The tables will be the matedial for the to Alexandria to complete her cargo. The Alcott is one of the older traders on the coast, having been built in 1873. She has

Over-Modest Bankers

There are several banks and trust companies right here in Washington which answer the following description. They are non-existent so far as the great mass of the people are concerned:

When a bank has a thoroughly equipped plant, a beautiful building, an efficient force, ample capital, large resources, a clean history, strong directorate and capable officers is there any earthly excuse for keeping these facts from the public? The public needs the bank, but if the bank insists on keeping its light under a bushel no one can blame the public for going

The people who do not know about the facilities of these banks read The Star. Through this newspaper the door is open to their acquaintance and thence to the securing of their patronage. Why should any of them hide their light under a bushel?

SCOPE OF WORK REQUIRED 51/2% First Mortgage Notes For Sale IN SCRIPTURE REVISION

Abbot General Casquet to Lecture on Latin Version and Duty

of Commission.

State Deputy Edward P. Harrington of the Knights of Columbus is organizing of the chapter and representatives of the several councils to arrange for a lecture to be given by Abbot Francis Aldan Casquet at Poli's Theater Sunday, December 7. He is the abbot general of the English Benedictines and heads a commission charged by Pope Pius X with the duty of revising the Vulgate, or Latin version of the Scriptures. Abbot Casquet is now in this country to explain to the people of the United States, without regard to their creed, the scope

Committees in Charge.

of the work on which the commission is

as perfected up this time, is as follows: Chairman, Edward P. Harrington; vice tary, John J. Keenan; treasurer, H. J.

On arrangements.—William P. Nor-moyle, F. L. Hewett, W. Gwynn Gardiner, George F. McAvoy, J. P. Hea-ley and Richard L. Lamb. ley and Richard L. Lamb.
On tickets.—Dr. A. D. Wilkinson, J. A. Eckert, J. E. Colliflower, Dr. J. A. Flynn, J. M. Hassett, T. E. Petty, Thomas B. Nolan, Connor Donnelly, E. C. Colford, J. T. Fitzgerald, T. J. Trodden, jr., B. F. Myers, J. F. Fitzpatrick and P. L.

Richard J. Donnelly.

FOREST NOTES.

for planting by the forest service. A growing scarcity of willow, generally used for wooden shoes in Europe, leading to an adoption of poplar.

One hundred acres on the Florida na source of the French turpentine industry. San Francisco recently received its first cargo of lumber from the Tongass na-tional forest, Alaska. The shipment con-sisted of 1,500,000 feet of Sitka spruce.

Three native species of larch furnish timber in the United States. One grows in New England and the lake states, anfor another cargo before the coming of ice-making weather. Several barges are at river points loading, and it is estimated that about 40,000 ties will go from the Potomac to northern ports in the next three weeks or a month

-amply secured on high-class real estate. Why keep money in bank drawing 3% when it will earn 514% interest for YOU? REAL ESTATE TRUST CO.,

We Offer for Sale An Up-to-Date Garage Property

New and complete in every particular. Situated on the hill near 14th st. Under year-

ly lease of \$1,260.00. Price, \$12,000

Of which one-half can be placed on the property at 5%. making an investment at

15%

And permanent until motordrawn vehicles shall become obsolete. Practically no repairs and no depreciation.

C.B. HIGHT & CO. Colorado Building.

Money to Loan Joseph I. Weller, 620 F St. N.W. ******************

15th Street, Opp. U.S. Treasury.

Oldest National Bank in the District of Columbia, invites accounts of all sizes and solicits interviews with those contemplating the establishment of new banking connections. ******************

41/4% AND 5% MONEY to long on approved city real estate security.

JESSE L. HEISKELL, 1403 H st. n.w.

named in the transfer was \$5. The Whit-

ing is a two-masted bay vessel and was in port here last week. She was built at Bishops Head, Md., in 1899, and registered fifty-one tons. Other transfers of vessel property used in traffic on Chesapeake bay and its tributaries, were as follows: Steamer Blanch, twenty-three tons, from United States Marshal George W. Padgett to W. S. Cahill, \$1,350. One-half of the schooner J. W. Knowles fifty-two tons, from Luther Phillips to T. Milbourn Bramble, \$5; same from T. Mil-bourn Bramble to James W. Nichols, \$5. Power yacht Mascotte, fifteen tons,